

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.62400 - 62100 levels whereas resistance is at Rs.62800 - 63000 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.72000 - 71600 levels whereas resistance is at Rs.73000 - 73500 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6050 - 5980 levels whereas resistance is at Rs. 6200 - 6270 levels.
- MCX Copper is likely to trade with sideway to positive bias during today's trading session. Support is at Rs.716 – 712 levels whereas resistance is at Rs.724 - 728 levels.

CHART OF THE DAY

MCX-CRUDE OIL (DAILY CHART)



Strategy: Intraday

- CRUDE OIL prices traded with positive bias during the last trading session; and prices are trading above upward trend line.
- For Intraday session immediate support is at 6050 - 5980 level and resistance at 6200 - 6270. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6200 - 6270 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 FEB 2024	62,631	63,079	62,160	62,579	8,016	-0.10%	-1.17%	1.39%	12.02%
SILVER	05 MAR 2024	72,500	73,411	71,795	72,580	24,364	0.34%	-2.43%	0.09%	5.34%
CRUDE OIL	17 JAN 2024	6,056	6,174	6,033	6,127	22,585	1.54%	1.66%	3.24%	-1.05%
NATURAL GAS	25 JAN 2024	233.00	237.40	223.80	236.80	101,866	0.38%	10.71%	9.02%	-30.31%
COPPER	31 JAN 2024	726.00	727.10	720.25	720.30	4,303	-0.64%	-1.48%	-0.20%	-4.16%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	61687	62133	62,606	63052	63498	Strong Buy	Strong Buy	Strong Sell	Neutral	Strong Buy
SILVER	70979	71780	72,595	73396	74196	Strong Buy	Strong Buy	Strong Sell	Strong Sell	Neutral
CRUDE OIL	5970	6049	6,111	6190	6268	Neutral	Strong Buy	Strong Buy	Neutral	Strong Sell
NATURAL GAS	219	228	233	242	250	Buy	Buy	Buy	Buy	Strong Buy
COPPER	716	718	723	725	727	Buy	Buy	Strong Sell	Sell	Strong Buy

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.00 levels whereas resistance is placed at 83.40 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 90.70 levels whereas resistance is placed at 91.10 levels. The pair is expected to find support at lower level and trade firm above 91.10 level up to 91.20 and 91.30 levels
- The GBP/INR futures pair has support at 105.10 levels whereas resistance is placed at 105.50 levels. The pair is expected to find support at lower level and trade firm above 105.50 level up to 105.60 and 105.70 levels
- The JPY/INR futures pair has support at 57.40 levels whereas resistance is placed at 57.70 levels. The pair is expected to find support at lower level and trade firm above 57.70 level up to 57.80 and 57.90 levels

CHART OF THE DAY

GBP/INR (DAILY CHART)



Strategy: Intraday

- GBP/INR pair traded with mild positive bias in the last trading session; and prices are trading above upward trend line.
- The pair is likely to trade with positive bias and any pullback near immediate support of 105.10 level should be taken as buying opportunity targeting 105.50 – 105.60 levels on higher side
- For Intraday session, it has support at 105.10 – 105.00 levels whereas resistance is placed at 105.50 – 105.60 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	29 JAN 2024	83.32	83.32	83.19	83.22	2,265,602	-0.17%	-0.06%	-0.31%	0.46%
EUR/INR	29 JAN 2024	91.23	91.24	90.85	90.91	295,468	-0.27%	-1.86%	-0.06%	3.03%
GBP/INR	29 JAN 2024	105.75	105.75	105.28	105.30	261,329	0.03%	-1.11%	-0.46%	6.07%
JPY/INR	29 JAN 2024	57.83	57.83	57.52	57.55	124,718	-1.94%	-3.15%	0.18%	-9.18%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	83.11	83.17	83.24	83.30	83.35	Sell	Sell	Neutral	Neutral	Neutral
EUR/INR	90.61	90.76	91.00	91.15	91.30	Buy	Buy	Buy	Sell	Sell
GBP/INR	104.97	105.14	105.44	105.61	105.77	Sell	Buy	Buy	Sell	Sell
JPY/INR	57.32	57.44	57.63	57.75	57.86	Sell	Buy	Sell	Sell	Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, Jan 08, 2024					
15:30	EUR	ꣳꣳ	Retail Sales (MoM) (Nov)	-0.3%	0.1%

Source: Investing.com

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